

Delek Drilling – Limited Partnership

(The “Partnership”)

April 27, 2020

Israel Securities Authority
22 Canfei Nesharim Street
Jerusalem

Tel Aviv Stock Exchange Ltd
2 Ahuzat Bayit Street
Tel Aviv

Dear Sir/Madam,

Re: **Immediate Report on Notice of an Annual and Special General Meeting of the Participation Unit Holders**

In accordance with the Securities Regulations (Periodic and Immediate Reports), 5730-1970, and the provisions of the Partnerships Ordinance [New Version], 5735-1975 (the “**Partnerships Ordinance**”) which imposes certain provisions of the Companies Law, 5759-1999 (the “**Companies Law**”) and the regulations promulgated thereunder, and the trust agreement of July 1, 1993 signed between Delek Drilling Trusts Ltd. (the “**Trustee**”) and Fahn Kanne & Co. – Accountants and CPA Micha Blumenthal jointly with the company of Gissin & Keidar (the “**Supervisor**”) (as amended from time to time) (the “**Trust Agreement**”¹), the Partnership respectfully notifies of the calling of an annual and special general meeting of the holders of participation units issued by the Trustee (the “**Units**” and the “**Meeting**”, respectively), as follows:

1. **Time and location of the Meeting**

The Meeting shall take place on Monday, June 1, 2020 at 16:00, via **Zoom**.²
The meeting’s details are as follows:

<https://zoom.us/j/96334468417?pwd=eWc4QmlkaFF0SjVsRzN4U0NJeFVmZz09>
Meeting ID: 963 3446 8417
Password: 165794

Only unit holders holding Units on the Record Date shall be entitled to participate.

2. **The issues on the agenda and language of the proposed resolutions**

2.1. **Issue no. 1 – Reappointment of the auditors**

It is proposed to reappoint the accounting firm of Kost, Forer, Gabbay & Kasierer and the accounting firm of Ziv Haft, to jointly serve as the Partnership’s auditor, for the period ending on the conclusion of the next annual meeting of the Partnership and to authorize the board of

¹ As published in the Partnership’s immediate report of May 22, 2017 (Ref. no.: 2017-01-043009).

² In accordance with the ISA Staff Notice of March 16, 2020, regarding the holding of board meetings and general meetings through means of communication during the period of restrictions to prevent the spread of the Corona virus.

directors of the Partnership's general partner, Delek Drilling Management (1993) Ltd. (the "**General Partner**"), to determine the fees thereof.

The language of the proposed resolution:

"To reappoint the accounting firm of Kost, Forer, Gabbay & Kasierer and the accounting firm of Ziv Haft, to jointly serve as the Partnership's auditor, for the period ending on the conclusion of the next annual meeting of the Partnership, and to authorize the board of directors of the General Partner to determine the fees thereof."

2.2. Issue no. 2 – A discussion of the Partnership's financial statements and the General Partner's board of directors' report for the year ending on December 31, 2019 (without a resolution)

A discussion of the Partnership's financial statements and the General Partner's board of directors' report for the year ending on December 31, 2019, as published by the Partnership on March 30, 2020 (Ref. no. 2020-01-032010) (the "**Periodic Report**").

2.3. Issues nos. 3 and 4 – Appointment of the Partnership's supervisor

As of the date of the report, the role of the Partnership's supervisor is jointly performed by the accounting firm of Fahn Kanne & Co. and CPA Micha Blumenthal together with the company of Gissin & Keidar, which, according to a resolution of the meeting of unit holders of December 22, 2016, were appointed for such position for a three-year period that commenced on May 17, 2017 and shall end on May 17, 2020.³

The board of directors of the General Partner was presented with two candidates for the position of the Partnership's new supervisor (the "**Candidates**"). Accordingly, the holders' meeting is brought, as specified below, two resolution proposals for electing the Partnership's supervisor and approving the terms of the fees thereof, as proposed by each one of the Candidates.

It is clarified, that insofar as the Meeting shall approve both of the resolution proposals below, the position of supervisor shall be filled by the Candidate receiving the largest number of votes (the "**Elected Supervisor**").

It is further clarified that according to the Meeting's resolutions, the Elected Supervisor and the limited partner (the Trustee) will sign an amendment to the Trust Agreement, according to the provisions of Section 21.2 of the Trust Agreement, whereby the Elected Supervisor shall be added as a party to the Trust Agreement, and in addition, the Trust Agreement shall be updated to reflect the specifics of the fees of

³ For further details see Section 2.6 of the Partnership's immediate reports of December 12, 2016 and May 17, 2017 (Ref. nos.: 2016-01-138721 and 2017-01-041692, respectively).

the Elected Supervisor, as those shall be approved by the Meeting, and no additional approval or separate resolution by the Meeting shall be required.

2.3.1. Issue no. 3 - Appointment of the accounting firm of Fahn Kanne & Co. jointly with Keidar Supervision and Management as the Partnership's supervisor and approval of the supervisor's fees

At the request of participation unit holders holding participation units at a rate exceeding 0.5% of all the participation units in the Partnership, it is proposed to appoint the accounting firm of Fahn Kanne & Co. jointly with Keidar Supervision and Management as the Partnership's supervisor, for a three-year period commencing from the date of approval of the general meeting. CPA Micah Blumenthal of Fahn Kanne & Co. and Adv. Uri Keidar of Keidar Supervision and Management, shall serve as individuals on behalf of the supervisor (in this section: the "**Supervisor Candidates**").

Information regarding the education and experience of the Supervisor Candidates and their declarations whereby they fulfill the requisite conditions for their appointment as the Partnership's supervisor, according to Sections 224B and 241 of the Companies Law, as received therefrom, are attached hereto as **Annexes A1 and A2**, respectively.

Subject to the Meeting's approval of the appointment of the Supervisor Candidates, they shall be entitled to receive from the Trustee, out of the trust assets, a monthly fee of ILS 70,000, plus VAT (such sum shall be linked to the Consumer Price Index that is known on the date of the Meeting and shall be updated once a quarter). The rest of the proposed terms of office and employment of the Supervisor Candidates shall remain unchanged. For details regarding the terms of office and employment of the supervisors holding office at the Partnership on date of the report, see the Trust Agreement.

The language of the proposed resolution:

"To approve the appointment of the accounting firm of Fahn Kanne & Co. together with Keidar Supervision and Management, to jointly serve as the Partnership's supervisor, with CPA Micah Blumenthal of Fahn Kanne & Co. and Adv. Uri Keidar of Keidar Supervision and Management, serving as individuals on behalf of the supervisor, for a three-year period commencing from the date of the approval of the general meeting, and to approve the terms of office and employment of the supervisor, as specified in Section 2.3.1 of the notice of meeting report."

2.3.2. Issue no. 4 - Appointment of the accounting firm of Brightman Almagor Zohar & Co. (Deloitte) as the Partnership's supervisor and approval of the supervisor's fees

At the request of participation unit holders holding participation units at a rate exceeding 0.5% of all the participation units in the Partnership, it is proposed to appoint the accounting firm of Brightman Almagor Zohar & Co. (Deloitte) to serve as the Partnership's supervisor, for a three-year period commencing from the date of approval of the general meeting. CPA **Koby Nehardya** [האם זהו הכתיב הנכון?] shall serve as the individual on behalf of the supervisor (in this section: the "**Supervisor Candidate**").

Information regarding the education and experience of the Supervisor Candidate and his declaration whereby he fulfills the requisite conditions for his appointment as the Partnership's supervisor, according to Sections 224B and 241 of the Companies Law, as received from him, are attached hereto as **Annexes B1 and B2**, respectively.

Subject to the Meeting's approval of the appointment of the Supervisor Candidate, he shall be entitled to receive from the Trustee, out of the trust assets, a monthly fee of ILS 60,000, plus VAT (such sum shall be linked to the Consumer Price Index that is known on the date of the Meeting and shall be updated once a quarter). The rest of the proposed terms of office and employment of the Supervisor Candidate shall remain unchanged, as specified in the Trust Agreement. For details regarding the terms of office and employment of the supervisors holding office at the Partnership on date of the report, see the Trust Agreement.

The language of the proposed resolution:

"To approve the appointment of the accounting firm of Brightman Almagor Zohar & Co. (Deloitte), to serve as the Partnership's supervisor, with CPA **Koby Nehardya** [כתיב נכון?] serving as the individual on behalf of the supervisor, for a three-year period commencing from the date of the approval of the general meeting, and to approve the terms of office and employment of the supervisor, as specified in Section 2.3.2 of the notice of meeting report."

2.4. Issue no. 5 – Approval of an engagement with an expert consultant on behalf of the supervisor

On March 20, 2018, the meeting of the unit holders resolved, *inter alia*, to approve a reimbursement of expenses to the supervisor for the appointment of Mr. Amir Soraya (through Soraya Consultants Ltd.) as an expert on behalf of the supervisor (the "**Expert**"), for providing an

opinion regarding the determination of the investment recovery date in the Tamar Project, in a sum that shall not exceed ILS 150 thousand plus VAT. For further details regarding said meeting, see the Partnership's immediate reports of March 11, 2018 and March 20, 2018 (Ref. nos.: 2018-01-019071 and 2017-01-022110, respectively).

Since the budget approved for the supervisor for the engagement of the Expert as aforesaid has been exhausted, and at the request of the supervisor, a proposed resolution is brought to the Meeting's approval, to approve an additional engagement with the Expert, for providing the Supervisor with ongoing advice in connection with the dispute with the royalty interest owners regarding the determination of the investment recovery date in the Tamar Project, as well as for examining draft directives released for public comment by the Ministry of Energy on the manner of calculation of the value of the royalty at the wellhead, in a sum that shall not exceed ILS 200 thousand, plus VAT.

For further details regarding said draft directives, see Section 7.24.3(b) of Chapter A of the Periodic Report.

For information regarding the dispute regarding the determination of the investment recovery date in the Tamar Project, see Sections 7.26.9 and 7.27.7 of Chapter A of the Periodic Report.

The language of the proposed resolution:

"To approve an additional engagement with the Expert on behalf of the supervisor for advising the supervisor in connection with the dispute regarding the determination of the investment recovery date in the Tamar Project, and an engagement with the Expert for examining draft directives released by the Ministry of Energy, as specified in the notice of meeting report, in a sum that shall not exceed ILS 200 thousand, plus VAT."

3. Details with respect to the convening of the Meeting

3.1. Required legal quorum and adjourned meeting

No discussion will be opened at the general meeting, unless a quorum is present when the meeting turns to do so, and no resolution will be adopted, unless a quorum is present when the resolution is voted upon.

A quorum will be formed when two unit holders, who together hold Units that represent no less than 50% of the Units issued by the Trustee until the business day preceding the meeting, are present in person or by proxy.

If a quorum is not present 30 minutes after the time scheduled for the meeting, the meeting will be adjourned to the same day the following week at the same time and place (via **Zoom**, the details of which are as specified above), i.e., Monday, June 8, 2020 at 16:00, without there

being an obligation to inform the unit holders thereof, or to any other day, time or place as the Trustee, with the supervisor's consent, shall determine in a notice to the unit holders.

If no quorum is present at such adjourned meeting 30 minutes after the scheduled time, two unit holders present in person or by proxy shall then constitute a quorum, and the meeting will be at liberty to address the issues for which it was called. If no such quorum is present at an adjourned meeting – the meeting will be cancelled.

For quorum purposes, two proxies of one registered unit holder which is a nominee company (i.e., a company the sole business of which is holding securities on behalf of others), who participate in the meeting by virtue of powers of attorney granted to them, in respect of different Units, by the same registered unit holder, shall also be deemed "two unit holders".

3.2. The required majority

3.2.1. The majority required for adopting the resolution proposed in issue no. 1, is a simple majority of the Units whose holders participated and voted in the Meeting in person or by proxy.

3.2.2. The majority required for adopting the resolutions proposed in issues nos. 3 and 4, is a simple majority, provided that all of the following conditions are fulfilled:

- (a) The count of all votes of the participation unit holders at the general meeting included neither the votes of the General Partner or the control holder thereof or holders of a personal interest in the approval of the appointment, other than a personal interest which does not result from a connection to the General Partner or the control holder thereof, nor the abstaining votes;
- (b) The total of assenting votes from among the participation unit holders other than the General Partner or the control holder thereof, or holders of a personal interest in the approval of the resolution, other than a personal interest which does not result from connections to the General Partner or the control holder thereof, shall exceed a rate of 2% of all voting rights of the participation unit holders.

In connection with the appointment of a supervisor, it is clarified that insofar as the meeting shall approve both of the resolution proposals in issues nos. 3 and 4, the position of supervisor shall be filled by the Candidate receiving the largest number of votes.

- 3.2.3. The required majority for adopting the resolution proposed in issue no. 5, is a simple majority of the Units whose holders participated and voted in the Meeting as aforesaid, provided that count of all votes of the participation unit holders at the general meeting included neither the vote of the General Partner or the control holder thereof or holders of a personal interest in the approval of the appointment, other than a personal interest which does not result from a connection to the General Partner or the control holder thereof, nor the abstaining votes.

3.3. **Record date and proof of ownership**

- 3.3.1. The record date for establishing the right to vote in accordance with Section 182 of the Companies Law and Section 3 of the Companies Regulations (Voting in Writing and Position Statements), 5766-2005 is May 4, 2020, at the end of the trading day on the Tel Aviv Stock Exchange Ltd. (the “**Record Date**”).
- 3.3.2. In accordance with the Companies Regulations (Proof of Shareholding for the purpose of Voting at a General Meeting), 5760-2000, a unit holder, to whose credit a participation unit is registered with a TASE member, and such Unit is included in the Units listed in the name of the nominee company in the participation units register (“**Unregistered Unit Holder**”), shall furnish the Partnership with confirmation by the TASE member with which the Unit is registered to his credit of his ownership of the Unit on the Record Date, in accordance with the provisions of the aforesaid Regulations and the form in the Schedule of the aforesaid Regulations.
- 3.3.3. In addition, an Unregistered Unit Holder may instruct that his ownership confirmation be transferred to the Partnership by means of the electronic voting system operating under Title B of Chapter G2 of the Securities Law (the “**Electronic Voting System**”).

3.4. **Voting**

3.4.1. **General**

With respect to the resolutions on the agenda of the Meeting, a unit holder may vote via voting card or via an electronic voting card that shall be transferred to the Partnership by means of the Electronic Voting System. If a unit holder votes by more than one means, his later vote shall be counted.

3.4.2. Voting through a voting card and position statements

A unit holder may vote at the Meeting by means of the voting card annexed hereto.

Voting via the voting card will be effected by Part Two of the voting card, as posted on the distribution website.

The deadline for the delivery of voting cards for unit holders who are registered in the unit holders' register is up to six (6) hours prior to the time of convening of the Meeting, i.e., June 1, 2020, by 10:00, and for Unregistered Unit Holders – up to four (4) hours prior to the convening of the Meeting, i.e., June 1, 2020, by 12:00.

The deadline for the delivery of position statements by unit holders is up to 10 days prior to the date of convening of the Meeting, i.e. until May 22, 2020. The Partnership will publish such position statements **[הודעה צ"ל הודעת]** by no later than one business day after receipt thereof. A position statement that includes the response of the General Partner's board of directors may be submitted up to 5 (five) days prior to the date of convening of the Meeting, i.e. – by no later than May 27, 2020.

A TASE member shall send by email, free of charge, a link to the language of the voting card and the position statements on the distribution website, to any unit holder not registered in the unit holders register and whose Units are registered with such TASE member, unless the unit holder shall have notified that he does not wish to receive the same, provided that the notice was given for a specific securities account and on a date that precedes the Record Date.

A unit holder whose Units are registered with a TASE member is entitled to receive the confirmation of ownership from the TASE member by which he holds his Units, at a branch of the TASE member or by postal delivery to his address for a charge of postage only, if he so requests, and a request on this matter shall be given in advance for a specific securities account.

The Partnership shall send the unit holders registered in the unit holders register, free of charge, a voting card on the date of release of this notice.

3.4.3. Voting through the electronic system

After the Record Date, upon the receipt of an identifying number and an access code from the TASE member and after an identification process, an unregistered unit holder will be able to vote via the electronic system. The deadline for voting

via the electronic system is up to six (6) hours before the time of convening of the meeting, i.e., June 1, 2020, by 10:00.

3.5. Changes in the agenda

After the release of this notice report, there may be changes in the agenda, including the addition of an issue to the agenda, and the up-to-date agenda will be available for inspection in the Partnership's reports posted on the TASE website at: www.maya.tase.co.il and on the ISA distribution website at: www.magna.isa.gov.il.

According to the provisions of Section 65DD(b) of the Partnerships Ordinance and Section 14.1(e) of the Trust Agreement signed between the limited partner (the Trustee) and the Supervisor, one or more unit holders, holding at least one half of a percent (0.5%) of all of the participation units of the Partnership, may request the board of directors to include an issue in the agenda of the general meeting by submitting a request that shall be delivered to the Partnership up to seven (7) days after the meeting is called, provided that the issue is suitable for discussion by the general meeting.

If the board of directors of the General Partner deems an issue that has been requested to be included in the agenda to be suitable for discussion by the general meeting, an updated agenda shall be prepared and posted on the distribution website (as specified below) no later than seven (7) days after the deadline for the delivery of a request by a participation unit holder for the inclusion of an issue in the agenda, as aforesaid. It is clarified that the release of an updated agenda does not change the Record Date as determined in the notice of the Meeting.

3.6. Notice of the existence of a personal interest and additional information required

3.6.1. A participation unit holder who participates in the vote shall notify the Partnership before voting at the Meeting, or – if the vote is via voting card – on the voting card, or if the vote is by electronic voting card, in the space designated therefor in Part Two of the electronic voting card, whether or not he has a personal interest in the approval of the engagement.

3.6.2. A participation unit holder who fails to notify the Partnership of the existence or absence of personal interest in the approval of the resolution shall not vote and his vote shall not be counted.

3.7. Inspection of documents

The language of the immediate report, position statements and voting card are available for inspection on the TASE website at: www.maya.tase.co.il and on the ISA distribution website at: www.magna.isa.gov.il.

Sincerely,

**Delek Drilling Management (1993) Ltd.,
the General Partner**

By: Yossi Abu, CEO
and Yossi Gvura, Deputy CEO

Annexes A1 and A2

Information and declarations of the Supervisor Candidates –

CPA Micah Blumenthal and Adv. Uri Keidar

Annexes B1 and B2

Information and declarations of the Supervisor Candidates –

CPA Koby Nehardya [כתוב נכונ]

Delek Drilling – Limited Partnership
(the "Partnership" or the "Limited Partnership")

Voting Card – Part One

In accordance with the Companies Regulations (Voting in Writing and Position
Statements), 5766-2005, *mutatis mutandis*
(the “**Regulations**”)

1. **Name of the Partnership:** Delek Drilling – Limited Partnership.
2. **Type of meeting:** Annual and special meeting of holders of participation units that were issued by Delek Drilling Trusts Ltd. (the "**Trustee**"), which confer a right of participation in the Trustee's rights as a limited partner of the Partnership (the “**Meeting**”).
3. **Location and date of the Meeting:** The Meeting will be held on Monday, June 1, 2020, at 16:00, via **Zoom**.¹

The meeting's details are as follow:

<https://zoom.us/j/96334468417?pwd=eWc4QmlkaFF0SjVsRzN4U0NJeFVmZz09>

Meeting ID: 963 3446 8417

Password: 165794

Only unit holders holding Units on the Record Date shall be entitled to participate.

4. **Specification of the issues on the agenda with respect to which voting via this voting card is available:**
 - 4.1. **Reappointment of the auditors**

It is proposed to reappoint the accounting firm of Kost, Forer, Gabbay & Kasierer and the accounting firm of Ziv Haft, to jointly serve as the Partnership's auditor, for the period ending on the conclusion of the next annual meeting of the Partnership and to authorize the board of directors of the Partnership's general partner, Delek Drilling Management (1993) Ltd. (the “**General Partner**”), to determine the fees thereof.

The language of the proposed resolution:

“To reappoint the accounting firm of Kost, Forer, Gabbay & Kasierer and the accounting firm of Ziv Haft, to jointly serve as the Partnership's auditor, for the period ending on the conclusion of the

¹ In accordance with the ISA Staff Notice of March 16, 2020, regarding the holding of board meetings and general meetings through means of communication during the period of restrictions to prevent the spread of the Corona virus.

next annual meeting of the Partnership, and to authorize the board of directors of the General Partner to determine the fees thereof.”

4.2. Appointment of the Partnership’s supervisor

To date, the role of the Partnership’s supervisor is jointly performed by the accounting firm of Fahn Kanne & Co. and CPA Micha Blumenthal together with the company of Gissin & Keidar, which, according to a resolution of the meeting of unit holders of December 22, 2016, were appointed for such position for a three-year period that commenced on May 17, 2017 and shall end on May 17, 2020.²

The board of directors of the General Partner was presented with two candidates for the position of the Partnership’s new supervisor (the “**Candidates**”). Accordingly, the holders’ meeting is brought, as specified below, two resolution proposals for electing the Partnership’s supervisor and approving the terms of the fees thereof, as proposed by each one of the Candidates.

It is clarified, that insofar as the Meeting shall approve both of the resolution proposals below, the position of supervisor shall be filled by the Candidate receiving the largest number of votes (the “**Elected Supervisor**”).

It is further clarified that according to the Meeting’s resolutions, the Elected Supervisor and the limited partner (the Trustee) will sign an amendment to the trust agreement (as published in the Partnership’s immediate report of May 22, 2017 (Ref. no.: 2017-01-043009)) (the “**Trust Agreement**”), according to the provisions of Section 21.2 of the Trust Agreement, whereby the Elected Supervisor shall be added as a party to the Trust Agreement, and in addition, the Trust Agreement shall be updated to reflect the specifics of the fees of the Elected Supervisor, as those shall be approved by the Meeting, and no additional approval or separate resolution by the Meeting shall be required.

4.2.1. Appointment of the accounting firm of Fahn Kanne & Co. jointly with Keidar Supervision and Management as the Partnership’s supervisor and approval of the supervisor’s fees

At the request of participation unit holders holding participation units at a rate exceeding 0.5% of all the participation units in the Partnership, it is proposed to appoint the accounting firm of Fahn Kanne & Co. jointly with Keidar Supervision and Management as the Partnership’s supervisor, for a three-year period commencing from the date of the approval of the general meeting. CPA Micah Blumenthal of Fahn Kanne & Co. – Accountants and Adv. Uri Keidar of Keidar Supervision and

² For further details see Section 2.6 of the Partnership’s immediate reports of December 12, 2016 and May 17, 2017 (Ref. nos.: 2016-01-138721 and 2017-01-041692, respectively).

Management, shall serve as individuals on behalf of the supervisor (in this section: [חסר "בסעיף זה"] the "Supervisor Candidates").

Information regarding the education and experience of the Supervisor Candidates and their declarations whereby they fulfill the requisite conditions for their appointment as the Partnership's supervisor, according to Sections 224B and 241 of the Companies Law, as received therefrom, are appended as **Annexes A1 and A2** to the notice report attached to the immediate report of notice of meeting (the "Notice Report"), respectively. Subject to the Meeting's approval of the appointment of the Supervisor Candidates, they shall be entitled to receive from the Trustee, out of the trust assets, a monthly fee of ILS 70,000, plus VAT (such sum shall be linked to the Consumer Price Index that is known on the date of the Meeting and shall be updated once a quarter). The rest of the proposed terms of office and employment of the Supervisor Candidates shall remain unchanged.

For further details see Section 2.3.1 of the Notice Report.

The language of the proposed resolution:

"To approve the appointment of the accounting firm of Fahn Kanne & Co. together with Keidar Supervision and Management, to jointly serve as the Partnership's supervisor, with CPA Micah Blumenthal of Fahn Kanne & Co. and Adv. Uri Keidar of Keidar Supervision and Management, serving as individuals on behalf of the supervisor, for a three-year period commencing from the date of the approval of the general meeting, and to approve the terms of office and employment of the supervisor, as specified in Section 2.3.1 of the Notice Report."

4.2.2. Appointment of the accounting firm of Brightman Almagor Zohar & Co. (Deloitte) as the Partnership's supervisor and approval of the supervisor's fees

At the request of participation unit holders holding participation units at a rate exceeding 0.5% of all the participation units in the Partnership, it is proposed to appoint the accounting firm of Brightman Almagor Zohar & Co. (Deloitte) to serve as the Partnership's supervisor, for a three-year period commencing from the date of approval of the general meeting. CPA Koby Nehardya [האם זהו הכתיב הנכון?] shall serve as the individual on behalf of the supervisor (in this section: the "Supervisor Candidate").

Information regarding the education and experience of the Supervisor Candidate and his declaration whereby he fulfills

the requisite conditions for his appointment as the Partnership's supervisor, according to Sections 224B and 241 of the Companies Law, as received from him, are appended to the Notice Report as **Annexes B1 and B2**. Subject to the Meeting's approval of the appointment of the Supervisor Candidate, he shall be entitled to receive from the Trustee, out of the trust assets, a monthly fee of ILS 60,000, plus VAT (such sum shall be linked to the Consumer Price Index that is known on the date of the Meeting and shall be updated once a quarter). The rest of the proposed terms of office and employment of the Supervisor Candidate shall remain unchanged, as specified in the Trust Agreement. For details regarding the terms of office and employment of the supervisors holding office at the Partnership on date of the report, see the Trust Agreement.

For further details see Section 2.3.2 of the Notice Report.

The language of the proposed resolution:

“To approve the appointment of the accounting firm of Brightman Almagor Zohar & Co. (Deloitte), to serve as the Partnership's supervisor, with CPA **Koby Nehardya [כתיב נכרן]** serving as the individual on behalf of the supervisor, for a three-year period commencing from the date of the approval of the general meeting, and to approve the terms of office and employment of the supervisor, as specified in Section 2.3.2 of the Notice Report.”

4.3. Approval of an engagement with an expert consultant on behalf of the supervisor

On March 20, 2018, the meeting of the unit holders resolved, *inter alia*, to approve a reimbursement of expenses to the supervisor for the appointment of Mr. Amir Soraya (through Soraya Consultants Ltd.) as an expert on behalf of the supervisor (the “**Expert**”), for providing an opinion regarding the determination of the investment recovery date in the Tamar Project, in a sum that shall not exceed ILS 150 thousand plus VAT.

Since the budget approved for the supervisor for the engagement of the Expert as aforesaid has been exhausted, and at the request of the supervisor, a proposed resolution is brought to the Meeting's approval, to approve an additional engagement with the Expert, for providing the Supervisor with ongoing advice in connection with the dispute with the royalty interest owners regarding the determination of the investment recovery date in the Tamar Project, as well as for examining draft directives released for public comment by the Ministry of Energy on the manner of calculation of the value of the royalty at the wellhead, in a sum that shall not exceed ILS 200 thousand, plus VAT.

For further details see Section 2.4 of the Notice Report.

The language of the proposed resolution:

“To approve an additional engagement with the Expert on behalf of the supervisor for advising the supervisor in connection with the dispute regarding the determination of the investment recovery date in the Tamar Project, and an engagement with the Expert for examining draft directives released by the Ministry of Energy, as specified in the Notice Report, in a sum that shall not exceed ILS 200 thousand, plus VAT.”

5. **The place and time at which the full language of the resolutions proposed in the documents may be inspected**

The wording of the immediate report, the position statements and the voting card may be inspected on the website of the Tel Aviv Stock Exchange at www.maya.tase.co.il and on the distribution site of the Israel Securities Authority at www.magna.isa.gov.il.

6. **The majority required for the adoption of the proposed resolutions**

- 6.1. The required majority for adopting the resolution proposed in the issue specified in Section 4.1 above is a simple majority of the Units whose holders participated and voted in the Meeting in person or by proxy.
- 6.2. The required majority for adopting the resolution proposed in the issue specified in Section 4.2.1 and 4.2.2 above is a simple majority, provided that all of the following conditions are fulfilled:
 - 6.2.1. The count of all votes of the participation unit holders at the general meeting included neither the vote of the general partner or the control holder thereof or holders of a personal interest in the approval of the appointment, other than a personal interest which does not result from a connection to the General Partner or the control holder thereof, nor the abstaining votes;
 - 6.2.2. The total of assenting votes from among the participation unit holders other than the General Partner or the control holder thereof, or holders of a personal interest in the approval of the resolution, other than a personal interest which does not result from connections to the General Partner or the control holder thereof, shall exceed a rate of two percent of all voting rights of the participation unit holders.

In connection with the appointment of a supervisor, it is clarified that insofar as the meeting shall approve the appointment of more than one supervisor from out of the Candidates specified in the resolutions set forth in Sections 4.2.1 and 4.2.2 above, the position of supervisor shall be filled by the Candidate receiving the largest number of votes.

- 6.3. The required majority for adopting the resolution proposed in the issue specified in Section 4.3 above, is a simple majority of the units whose holders participated and voted in the Meeting as aforesaid, provided that the count of all votes of the participation unit holders at the general meeting included neither the vote of the General Partner or the control holder thereof or holders of a personal interest in the approval of the appointment, other than a personal interest which does not result from a connection to the General Partner or the control holder thereof, nor the abstaining votes.

7. Additional details

- 7.1. Voting in writing shall be effected by Part Two of this voting card.
- 7.2. All of the resolutions on the agenda of the Meeting, as specified in Section 4 above, require disclosure of a voter's links (or the absence of such links). Part Two of this voting card designates a space for indicating the existence or absence of links and describing the nature of the relevant links. **It is hereby clarified that the vote of a participation unit holder who fails to indicate such links, or fails to describe the nature of the links, will not be counted.**
- 7.3. In addition, according to the Regulations and the ISA disclosure directive of November 30, 2011 with respect to the manner of voting in meetings by interested parties, senior officers and institutional bodies, Part Two of the voting card designates as space for indicating the classification of the participant in the vote.
- 7.4. This voting card shall be valid for a unit holder in whose favor units are registered with a TASE member, which units are among the units registered in the Partnership's unit holders register in the name of a nominee company ("**Unregistered Unit Holder**"), only if a confirmation of ownership shall have been attached thereto from the nominee company or via the electronic voting system operating under Title B of Chapter G2 of the Securities Law, 5728-1968 (the "**Electronic Voting System**"), and for a unit holder who is registered in the Trustee's books – only if a photocopy of an identity card, passport or certificate of incorporation shall have been attached thereto. An Unregistered Unit Holder may instruct that his confirmation of ownership be transferred to the Partnership via the Electronic Voting System, such confirmation of ownership being deemed as a confirmation of ownership with respect to every Unregistered Unit Holder included therein.
- 7.5. The deadline for the delivery of voting cards by unit holders who are registered in the unit holders' register is up to six (6) hours prior to the time of convening of the Meeting, i.e., June 1, 2020 by 10:00, and by Unregistered Unit Holders – up to four (4) hours prior to the convening of the Meeting, i.e., June 1, 2020 by 12:00.

- 7.6. The Electronic Voting System shall be locked 6 hours before the time of convening of the Meeting. The voting card should be delivered via the Electronic Voting System by the aforesaid time.
- 7.7. Unregistered participation Unit Holders may vote via the Electronic Voting System.
- 7.8. Voting cards and position statements (if any) shall be delivered by hand delivery or by registered mail to 19 Abba Eban Blvd., Herzliya 4672530, insofar as not sent via the Electronic Voting System. The time of delivery of each document in connection with the Meeting shall be only upon its actual arrival at the Partnership's offices.
- 7.9. The deadline for the delivery of position statements to the Partnership is 10 days prior to the date of convening of the Meeting, i.e., by May 22, 2020.
- 7.10. The deadline for the delivery of the board of directors' response to the position statements shall be no later than 5 days prior to the date of convening of the Meeting, i.e., by no later than May 27, 2020.
- 7.11. The voting card and the position statements are available on the TASE website at: www.maya.tase.co.il and on the ISA distribution website at: www.magna.isa.gov.il.
- 7.12. A unit holder is entitled to receive the confirmation of ownership at a branch of the TASE member or by postal delivery, if he so requests, and a request in this respect shall be made in advance for a specific securities account. An Unregistered Unit Holder may instruct that his confirmation of ownership be transferred to the Partnership via the Electronic Voting System.
- 7.13. An Unregistered Unit Holder is entitled to receive from the TASE member by which he holds his units, by e-mail, free of charge, a link to the language of the voting card and position statements (if any) on the distribution website, unless he shall have notified the TASE member that he does not wish to receive such link or that he wishes to receive a voting card by post for a charge; a notice for the purpose of voting cards shall also be applicable for the purpose of receipt of position statements.
- 7.14. One or more unit holders holding units that constitute five percent or more of all the voting rights in the meetings of holders of units issued by the Trustee, as well as anyone holding such a percentage out of all voting rights not held by the General Partner and by control holders of the General Partner, is entitled, in person or by a proxy on his behalf, after the convening of the unit holders meeting, to inspect, at the Partnership's registered office, during normal business hours and after prior coordination, the voting cards that shall have been received by the Partnership.

The number of units constituting 5% of all voting rights issued by the Trustee is approx. 58,690,735 units. The number of units constituting 5% of all the voting rights issued by the Trustee and not held by the General Partner and control holders of the General Partner is approx. 26,324,857 units.

- 7.15. After the date of release of this voting card, there may be changes in the resolutions on the agenda (including the addition of an issue) and position statements may be released as well. Insofar as changes are made as aforesaid and/or position statements are released, they will be available for inspection in the Partnership's reports on the ISA distribution website.

In the event that there are changes in the agenda, including the addition of an issue to the agenda, the Partnership shall produce an amended voting card form on the date of release of the notice regarding the updated agenda.

<p>A participation unit holder shall indicate his vote on the issues [נושא צ"ל נושאים] on the agenda on Part Two of this voting card.</p>
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Voting Card – Part Two

In accordance with the Companies Regulations (Voting in Writing and Position Statements), 5766-2005, *mutatis mutandis*

Name of Limited Partnership: Delek Drilling – Limited Partnership

Address of Partnership (for delivery and dispatch of the voting cards): 19 Abba Eban, Herzliya Pituach

Partnership no.: 550013098

Date of Meeting: Monday, June 1, 2020 at 16:00 via Zoom

Type of Meeting: Annual and special general meeting of unit holders

Record Date: Monday, May 4, 2020, at the end of the trading day on the Tel Aviv Stock Exchange Ltd.

1. Name of unit holder: _____
2. I.D.: _____
3. If the unit holder does not have an Israeli identity card:
 Passport no.: _____
 The country in which it was issued: _____
 Valid until: _____
4. If the unit holder is a corporation:
 Corporation no.: _____
 Country of incorporation: _____

Classification of the participant in the meeting

Please indicate whether you are:

- ☐ An “**interested party**”, as defined in Section 1 of the Securities Law, 5728-1968.
- ☐ An “**institutional investor**”, as defined in Section 1 of the Control of Financial Services Regulations (Provident Funds) (Participation of a Managing Company in a General Meeting), 5769-2009, and manager of a joint investment trust fund, within the meaning thereof in the Joint Investment Trust Law, 5754-1994.

☐ A “**senior officer**”, as defined in Section 37(d) of the Securities Law, 5728-1968.

☐ I am none of the above.

Vote on the resolutions on the agenda:

The Issue on the Agenda	Vote ³			Are you a control holder, holder of a personal interest in the resolution, a senior officer or an institutional investor? ⁴	
	For	Against	Abstaining	Yes*	No
Reappointment of auditors (as specified in Section 4.1 above)					
Appointment of Fahn Kanne & Co. jointly with Keidar Supervision and Management as the Partnership’s supervisor and approval of the supervisor’s fees (as specified in Section 4.2.1 above)					
Appointment of Brightman Almagor Zohar & Co. (Deloitte) as the Partnership’s supervisor and approval of the supervisor’s fees (as specified in Section 4.2.2 above)					
Approval of an engagement with an expert consultant on behalf of the supervisor (as specified in Section 4.3. above)					

³ No indication shall be deemed as abstention from voting on such issue.

⁴ The vote of a unit holder who fails to fill-in this column or indicates "yes" and fails to specify, shall not be counted.

*** Specify:**

Notes pursuant to the Regulations

1. For unit holders holding units via a TASE member (according to Section 65A of the Partnerships Ordinance) – this voting card is only valid when accompanied by a confirmation of ownership, except in cases where voting is via the electronic system.
2. For unit holders registered in the unit holders' register – the voting card is valid when accompanied by a photocopy of an identity card or a passport or a certificate of incorporation.

Date: _____

Signature: _____